

RIO DULCE MARINE SURVEYORS
MARINE SURVEYORS AND CONSULTANTS

Tradewind / True North 34

GOOD BOAT



Aldea Rio Dulce Livingston Izabal, GUATEMALA
(502) 5732-0219

Report of Marine Survey

Of The Vessel

GOOD BOAT

Tradewind / True North 34

Conducted by
Captain John M. Brandes, AMS

Member of SAMS
(Society of Accredited Marine Surveyors)

PREPARED FOR:

Mr. Insurance Customer

November 07, 2015

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I. INTRODUCTION

SCOPE OF SURVEY

Acting at the request of Mr. Insurance Customer
1234 Front St.

Someplace, CA, the attending surveyor did attend onboard the *Tradewind / True North 34, GOOD BOAT* on November 7, 2015 where she lay afloat at Catamaran Hotel & Marina, Aldea Rio Dulce, Livingston, Izabal, Guatemala. The ship's papers were on board and appeared to be in order. The Hull Identification Number (**HIN**) **WAS NOT** verified from the transom. A sea trial was not performed. An out-of the water inspection of underwater machinery and the exterior of the hulls wetted surface area was performed on November 7, 2015 where she lay in the yard at Astillero Magdalena, Aldea Rio Dulce, Livingston, Izabal, Guatemala. The reason for the survey, was to ascertain the physical condition and value of the vessel for insurance purposes. References to moisture readings throughout the body of this report were taken using the **GE Surveymaster** moisture meter. AC and DC power was used to check operation of the systems specified in this report only. No reference or information should be construed to indicate any of the following:

- 1. Evaluation of the internal condition of the engines and the propulsion system's operating capacity.**
- 2. Electronic equipment checked for power up only.**

Unless specifically stated otherwise in this report, this surveyor visually inspected this vessel without removal of any fasteners, fixed or semi-fixed structures or equipment, and has not disassembled any hull structures, electronics, instruments, or machinery for inspection or testing. This vessel was surveyed without removals of any parts, including fittings, tacked carpet, screwed or nailed boards, anchors and chain, fixed partitions, instruments, clothing, spare parts and miscellaneous materials in the bilges and lockers, or other fixed or semi-fixed items. Locked compartments or otherwise inaccessible areas would also preclude inspection. Owner is advised to open up all such areas for further inspection. Further, no determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed with respect thereto. This survey report represents the condition of the vessel on the above date(s), and is the unbiased opinion of the undersigned, but it is not to be considered an inventory or a warranty either specified or implied.

Where installation of double hose clamps are recommended throughout this report, it is understood that double clamps should only be installed where there is sufficient length of tailpiece / pipe available and hose length overlap to allow correct installation. No clamp shall be installed closer than 1/4" to the end of the hose and must fully engage the tailpiece / pipe or fitting. Any clamp extending over the end may cause the hose to be cut internally or force the hose off the fitting and is an incorrect installation.

CONDUCT OF SURVEY:

THE MANDATORY STANDARDS PROMULGATED BY THE UNITED STATES COAST GUARD (USCG), UNDER THE AUTHORITY OF TITLE 46 UNITED STATES CODE (USC); TITLE 33 AND TITLE 46, CODE OF FEDERAL REGULATIONS (CFR), AND THE VOLUNTARY STANDARDS AND RECOMMENDED PRACTICES DEVELOPED BY THE AMERICAN BOAT AND YACHT COUNCIL (ABYC) AND THE NATIONAL FIRE PROTECTION ASSOCIATION (NFPA) HAVE BEEN USED AS

I. INTRODUCTION

GUIDELINES IN THE CONDUCT OF THIS SURVEY BUT, COMPLETE COMPLIANCE WITH SUCH STANDARDS VARIES WITH THE INTENDED SERVICE OF THE VESSEL, AND IS NOT GUARANTEED.

The subject vessel of this report was built using best standards of construction at the time of construction. Some consideration has been given where standards of the date of manufacture and regulations of the flag country may differ from current USA standards.

The use of the word "appears" is intended to indicate that a close or complete inspection was not possible or it was not deemed appropriate at the time of this survey. The deficiencies reported herein reflect the conditions observed at the time the survey was conducted.

Use of asterisks * followed by the letter A, B, C in the body of the report will indicate that a finding will be listed in the Findings and Recommendations section pertaining to the asterisked item following the body of the report. The deficiencies reported herein reflect the conditions observed at the time the survey was conducted.

Images supplied with this report were produced with an Samsung ES90 digital camera and represent a true and accurate representation of the subject at the time the image was taken.

NOTE:

1. This report is issued for the exclusive use of the individual(s), financial institution(s) and/or insurance company (ies) as may be specifically identified (named) upon this surveyor's report and may contain information that is privileged, confidential and exempt from disclosure under applicable law. Any entities or persons that are not identified herein are hereby advised that any dissemination, distribution or copying of this report is strictly prohibited; no such entity or person shall have any right to rely upon the contents of this surveyor's report.

2. In the event that this surveyor is called upon, after rendering a Marine Survey Report, to explain, modify or supplement the report, or its contents, or should the surveyor be called upon to render expert advise, testimony or to provide survey expertise in any dispute in litigation (or not), the surveyor will be compensated by the owner/insured in accordance with the fees customarily charged in the surveying industry.

LIMITED LIABILITY:

1. The survey, which is the subject of this report, was conducted in accordance with generally accepted marine standards and criteria utilized in the marine surveying industry. Persons or entities entitled to rely upon this report are advised that this surveyor is not an engineer nor does he possess any specialized knowledge beyond the degree of skill commonly possessed by others in the same employment.

2. Surveyor shall have no liability for consequential damages, no liability for personal injury damages, and no liability for property loss damages, no liability for punitive damages, all of which shall be deemed to have been knowingly and voluntarily waived upon use of this survey report.

3. In no event shall the legal liability of the undersigned exceed the fee paid for this survey report, regardless of claims or suits and regardless of whether under theory of tort, contract, products liability, admiralty, or otherwise.

II. GENERAL INFORMATION

GENERAL INFORMATION

SURVEY PREPARED FOR: **Mr. Insurance Customer**

DATE: **November 7, 2015**
NAME OF VESSEL: **GOOD BOAT**
TYPE OF SURVEY: **INSURANCE CONDITION AND VALUE**
OVERALL VESSEL RATING:..... **ABOVE AVERAGE**
ESTIMATED MARKET VALUE: **\$61,700 US**
ESTIMATED REPLACEMENT COST: **\$329,250 US**
YEAR/MAKE/MODEL OF VESSEL: **1976 Tradewind / True North 34**
BUILDER: **E.C. Andersen - Windship Marine, North
Vancouver, BC Canada**
YEAR BUILT: **1976**
MAKE OF VESSEL: **Tradewind / True North 34**
HOME PORT: **Victoria, BC Canada**
OFFICIAL NUMBER: **123456**
CLASSIFICATION: **Recreational Auxiliary Sail**
OWNER'S NAME: **Mr. Insured Customer**
OWNER'S ADDRESS: **1234 Front St.
Someplace, CA**
PLACE OF SURVEY: **Aldea Rio Dulce, Livingston, Izabal, Guatemala**
PLACE OF HAULOUT: **Astillero Magdalena**
DATE/TIME OF SURVEY: **November 07, 2015**
DATE/TIME OF HAULOUT: **November 07, 2015**
HULL MATERIAL: **FRP (Fiber Reinforced Plastic) .**
HULL TYPE: **DISPLACEMENT**
LENGTH OVER ALL (L.O.A.): **34 Feet**
BEAM: **11 Feet**
DRAFT: **5.5 Feet**
DISPLACEMENT (WEIGHT): **22,800 Reported**
OVERHEAD CLEARANCE: **54 Feet**

II. GENERAL INFORMATION

GROSS/NET TONS: **11.38 / 10.96**
PROPULSION SYSTEM: **SAIL AND AUXILIARY DIESEL**
FUEL TYPE: **DIESEL**
FUEL CAPACITY: **120 US Gallons**
AC POWER: **120 VOLT AC**
DC POWER: **12 VOLT DC**
FRESH WATER CAPACITY: **120 US Gallons**
HOLDING TANK: **YES**
INTENDED CRUISING AREA: **Caribbean Sea, Gulf of Mexico, and Offshore
Atlantic Ocean**

II. GENERAL INFORMATION

DEFINITION OF TERMS:

The terms and words used in this report have the following meanings as used in this Report of survey:

APPEARS:

Indicates that a very close inspection of the particular system, component or item was not possible due to constraints imposed upon the surveyor(e.g. no power available, inability to remove panels, or requirements not to conduct destructive tests).

FIT FOR INTENDED USE:

Use which is intended by Survey Purchaser(present or prospective owner).

SERVICEABLE: ADEQUATE:

Sufficient for a specific requirement.

POWERS UP:

Power was applied only. This does not refer to the operation of any system or component unless specifically indicated.

EXCELLENT CONDITION:

New or like new.

GOOD CONDITION:

Nearly new, with only minor cosmetic or structural discrepancies noted.

FAIR CONDITION:

Denotes that system, component or item is functional as is with minor repairs. (MONITOR OFTEN)

POOR CONDITION:

Unusable as is. Requires repairs or replacement of system, component or item to be considered functional.

USE OF *:

Use of * in the body of this report will indicate that a finding will be listed in the "Findings and Recommendations" section pertaining to the * item.

III. SYSTEMS

HULL, DECK AND SUPERSTRUCTURE

HULL CONSTRUCTION

HULL:

FRP (fiber reinforced plastic) exterior laminates with an Airex core material above waterline seen in good condition with fair lines and no apparent previous repairs.

STEM:

Raked stem with bow sprit and martingale.

TRANSOM:

Canoe stern with pintle mounted rudder.

DECKS:

Molded FRP with balsa core material seen in good condition.

HULL-TO-DECK JOINT:

Mechanically fastened and seal with an elastomeric compound.

CHAIN LOCKER (DRAINAGE):

To bilge

BALLAST (KEEL BOLTS):

Encapsulated in FRP keel

KEEL:

Full keel of molded FRP

SUPERSTRUCTURE

DESCRIPTION:

Flush bow deck with raised deck house and aft cockpit.

DECK HATCHES/VENTILATION:

Teak hatch and two (2) dorade vents forward of mast, skylight followed by main companionway aft of mast.

WINDOWS/PORTS/DOORS:

Five (5) rectangular bronze opening portlights port & starboard, One (1) fixed round bronze portlight in forward face of deckhouse.

CANVAS AND SUPPORT STRUCTURE:

Dodger at companionway hatch with 1" stainless steel frame

SUPERSTRUCTURE HOUSE TO DECK JOINT:

Molded

COCKPIT:

Aft cockpit with teak overlay.

III. SYSTEMS

HULL, DECK AND SUPERSTRUCTURE

DECK FITTINGS

STANCHIONS/LIFELINES:

Stainless steel stanchions with boarding gates amidships port and starboard. Double 5mm 7x19 stainless steel lifelines, port and starboard. All seen in good condition.

BOW PULPIT (BOW RAIL):

1" stainless steel bow pulpit extends to bow sprit end. All appears well secured.

BOWSPRIT:

Wood bowsprit with martingale and whisker stays all seen in serviceable condition.

TOE RAILS:

Molded FRP toe rail with teak cap run full length port and starboard

SCUPPERS:

Scuppers of adequate drainage located port and starboard in toe rail.

HATCHES:

One (1) teak opening hatch located forward on deckhouse above V-berth area, One (1) teak skylight / hatch above salon area, One (1) teak companionway hatch provides access from aft cockpit.

VENTILATION:

Provided by opening hatches and portlights in deck house.

CHOCKS AND CLEATS:

Located at bow, stern and amidships seen in serviceable condition.

GRAB RAIL:

Two (2) teak hand rails port and starboard along cabin house. Appears serviceable.

ANCHOR PLATFORM:

At bowsprit (Photo SAM_0222)



SAM_0222.JPG

III. SYSTEMS

HULL, DECK AND SUPERSTRUCTURE

ADDITIONAL EQUIPMENT AND ACCESSORIES

GENERAL EQUIPMENT:

West Marine inflatable Kayak reported new 2005
Serial Number: SEV17428J405

DINGY/TENDERS:

14 ft Tinker Traveler inflatable
Serial Number: OYSU6579A898

CANVAS AND COVERS:

Mainsail cover, Staysail cover, Cockpit winch covers, Dorade covers, Tiller cover, Three piece boat cover
All above reported, not seen.

FENDERS:

Seen on board in serviceable condition.

DOCK LINES:

Seen on board in serviceable condition.

AUXILIARY MOTORS:

New, unused 2.5 HP Suzuki 4 stroke outboard Model: DF2.5 Serial Number: 00252F-214584
(Photo SAM_0312)



SAM_0312.JPG

INTERIOR

DESCRIPTION:

Forward is a V-berth with access to the chain lockers forward and below, next aft is a head to port with hanging locker starboard, next aft is a salon with settee seating port and starboard and dining table off centerline to port at port settee. Settee's are equipped with lee cloths for use as additional sleeping berths. Next aft is a galley to port and navigation station to starboard.

ACCOMMODATIONS:

One (1) V-berth cabin forward

III. SYSTEMS

HULL, DECK AND SUPERSTRUCTURE

INTERIOR(*continued*)

HEADS:

One (1) head

SHOWERS:

Hand shower located in the head.

VENTILATION:

Provided by opening portlights and hatches, appears adequate.

GALLEY

LOCATION:

Port side aft main cabin (Photo SAM_0290)



SAM_0290.JPG

SINKS:

Single stainless steel rectangle sink.

REFRIGERATION:

Dometic CF50 portable was seen in main salon.

STOVE/OVEN:

HilleRange 3 burner kerosene stove with oven seen in serviceable condition

PROPULSION

MAIN ENGINES

TYPE/MANUFACTURER/LOCATION:

One (1) Universal M35BL Diesel reported new in July 2006

NUMBER OF CYLINDERS/HORSE POWER:

Four cylinders, 35 HP

III. SYSTEMS

PROPULSION

MAIN ENGINES(*continued*)

SERIAL NUMBER(S):
2K0062-E905

INDICATED HOURS:
Hour meter indicates 8877 hours. Owner reports that indicated hours includes 6600 hours of the previous engine that was replaced in July 2006. New engine has approximately 2,277 hours.

THROTTLE CONTROLS:
Morse mechanical lever/cable type.

ENGINE MOUNTS AND BED:
Seen in good condition

VENTILATION:
Adequate

EXHAUST SYSTEM:
The Aqua lift type exhaust system was serviceable where sighted.

LUBE TRANSFER:
Oil change pump, hose and fitting to oil pan seen in serviceable condition.

FUEL PUMP:
Fuel transfer pump from main fuel tank to day tank seen in serviceable condition.

FUEL FILTERS:
Remote mounted Racor filter/water separator type and engine spin on/off type.

ENGINE ALARMS:
Low oil pressure alarm and coolant over heat warning both visual and audible at helm station.
Appears serviceable.

COOLING SYSTEM:
Closed fresh water reservoir with heat exchanger and raw water cooled exhausts.

TRANSMISSION:
Hurth HBW-150 A with 2.63 to 1 ratio

PACKING GLAND:
Bronze, appears in serviceable condition

PROPELLER SHAFT:
1.25" stainless steel

OVERALL CONDITION:
All seen in good condition

III. SYSTEMS

PROPULSION

GENERATORS AND INVERTERS

TYPE/MANUFACTURER:

Honda portable EU2000i

SERIAL NUMBER(S):

EAAJ-2307556

KILOWATT/VOLTAGE RATING:

2000 Watt / 120 VAC

LOCATION:

Portable, on deck when in use, stored in lazarette.

NOTE:

Surveyor recommends that user assures fuel cap is totally secured before storage.

FUEL SYSTEM

MAIN ENGINE(S) FUEL SYSTEM

FUEL TYPE:

Diesel

TANKS/CAPACITY/MATERIAL:

Reported 120 US gallon aluminum

FILL PIPE LOCATION(S):

Port side deck marked for diesel.

VENT LOCATION:

Port side cockpit combing.

FUEL LINES:

Appears serviceable and approved where sighted.

SHUT-OFF VALVE:

Seen serviceable

FUEL FILTERS:

Yes. Both remote mounted Racor filter/water separator type and engine mount spin on/off type.

ELECTRICAL SYSTEM(S)

ELECTRICAL SYSTEM (D.C. SYSTEM)

VOLTAGE/BATTERIES:

12 VDC located under salon floor

III. SYSTEMS

ELECTRICAL SYSTEM(S)

ELECTRICAL SYSTEM (D.C. SYSTEM)(*continued*)

INSTALLATION/PROTECTION:

Installed in spill proof boxes with terminal protection

MAIN BATTERY SWITCHES/LOCATION:

One (1) main battery switch of the Guest rotary type mounted navigation station area. Appeared serviceable.

PANEL/CIRCUIT PROTECTION:

Over current protection provided by bus type fuses and circuit breakers located at navigation station with good access (Photo SAM_0306)



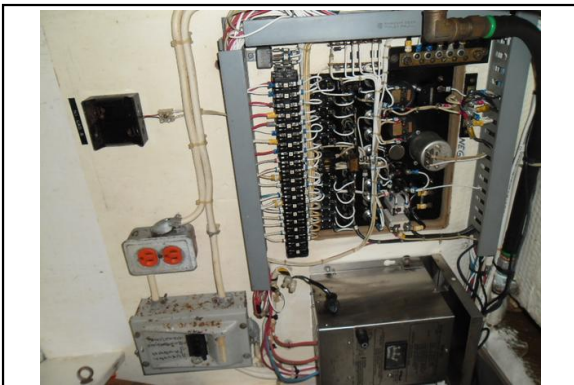
SAM_0306.JPG

TYPE CONNECTORS:

Round Lugs, Captive type, where sighted. Appear serviceable.

CONNECTORS/ROUTING/SUPPORT:

All wiring seen well routed and supported throughout vessel (Photo SAM_0324)



SAM_0324.JPG

III. SYSTEMS

ELECTRICAL SYSTEM(S)

ELECTRICAL SYSTEM (D.C. SYSTEM)(*continued*)

CHARGING SYSTEM:

Newmar RM 20 amp battery charger appears serviceable. Also engine mounted alternator.

INVERTER:

Nextech NX400

SOLAR PANELS:

Two (2) Shell 85 watt panels mounted on port and starboard stern rail.

WIND GENERATOR:

Redbird wind / towed array generator for 12 VDC charging

ELECTRICAL SYSTEM (A.C. SYSTEM)

SHORE POWER INLET/CORD:

One (1) Marino 30 amp.

MAIN BREAKER:

Yes in the main electrical panel.

BRANCH BREAKERS:

Yes

CONNECTORS/ROUTING/SUPPORT:

Captive lug type. Appears serviceable where sighted.

OUTLETS:

Various A.C. outlets available throughout vessel, appear adequate and conveniently located.

FRESH WATER SYSTEM

FRESH WATER SYSTEM: (PORTABLE WATER)

TANKS/MATERIAL /CAPACITY:

One (1) Aluminum, 120 US gallon

FILL/VENT PIPE LOCATION:

Marked fill located on starboard side deck.

PUMPS/ACCUMULATOR TANK:

Jabsco pressure system pump with accumulator tank.

HOT WATER TANK:

Hot water tank is heated by 120 VAC element and by copper coils installed in the Dickinson diesel stove used for vessel heating in cold weather.

III. SYSTEMS

SANITATION

SANITATION (BLACK/GREY WATER)

M.S.D TYPE USCG SYSTEM:

Certification Type: MSD U.S.C.G. Type I. and holding tank.

TYPE/MANUFACTURE:

Manual, not checked for operation.

NUMBER OF HEADS LOCATION:

One (1) located port side forward of salon.

RAW WATER SUPPLY AND CLAMPS:

Seawater supply with double hose clamps.

HOSES AND CLAMPS:

Hoses and double clamps all seen in good condition.

PUMP-OUT LOCATION:

Port side deck midships and clearly marked

"Y" VALVE(S):

Yes, "Y" valve provides discharge for holding tank either to sea or deck discharge.

VENT LOOP:

Yes, appeared serviceable.

SYSTEM INSTALLATION:

System has manual hand pump out.

GREY WATER SYSTEM:

Discharges to sea

AIR CONDITIONING AND HEAT

AIR CONDITIONING AND HEATING SYSTEMS

TYPE/MANUFACTURE:

Dickinson Antarctic diesel heater.

III. SYSTEMS

STEERING SYSTEM

STEERING SYSTEM

TYPE/MANUFACTURE:

Tiller steering.

***B.1**

Areas of rotted wood were observed in tiller system (Photo SAM_0202)



SAM_0202.JPG

UPPER RUDDER BEARING SUPPORT:

Well mounted. Appears serviceable.

GROUND TACKLE

GROUND TACKLE

ANCHORS:

Two (2) anchors are mounted port and starboard on the bow sprit.

Port is a 33 lb Bruce type anchor.

Starboard is a 40 lb Manson.

LINE/RODE MATERIAL:

Port 50 feet of 3/8" G4 chain and 220 feet of 3/4" double braid nylon.

Starboard 330 feet of 3/8" G4 chain reported re-galvanized in 2010.

All seen in serviceable condition.

WINDLASS:

Simpson Lawrence 555 manual windlass with chain gypsy and warping drum.

CONDITION AND DEFICIENCIES:

All seen in good and serviceable condition.

III. SYSTEMS

ELECTRONICS AND NAVIGATION EQUIPMENT

ELECTRONICS (NAVIGATION)

VHF:

Standard Horizon Matrix GX2100 with AIS Reported new 2011

RADAR:

JRC 1000 old unit, seen in fair condition

GPS:

Etrex Hand held

Zenstar III USB computer connected

HAILER:

Incorporated in VHF Unit

CHART PLOTTER / GPS:

Standard Horizon CPF300I Reported new 2011

AUTOPILOT:

Raymarine 6000T

DEPTH SOUNDER:

Garmin 160C

COMPASSES:

Ritchie 4" bulkhead mounted

ANTENNAS:

All antennas sighted appear to be well mounted and serviceable.

SINGLE SIDE BAND RADIO:

ICOM M710 with ICOM AT130 antenna tuner

ELECTRONICS (ENTERTAINMENT)

STEREO SYSTEM:

Pyle AM/FM/MP3

SPEAKERS:

Salon

THRU-HULLS

THRU-HULLS

RAW WATER STRAINERS:

Bronze sea strainer seen in serviceable condition

THRU-HULLS:

Through hulls are bronze and all see in good and serviceable condition.

III. SYSTEMS

BONDING SYSTEM

BONDING SYSTEM

MAIN BONDING CONDUCTOR:

The bonding system is well established where sighted.

SAFETY EQUIPMENT

SAFETY EQUIPMENT (UNITED STATES COAST GUARD)

NUMBER AND TYPE OF PFD'S:

Five (5) Canada Type I PFD's, Two (2) Mustang brand inflatable vests with harness.

NUMBER OF THROWABLE PFD'S:

One (1) life ring with attached strobe light

FIRE EXTINGUISHERS:

One (1) 3.5 lb ABC in V-berth area

One (1) 10 lb ABC in Galley area

One (1) 20 lb Manually operated fixed CO2 in engine space

One (1) 3 lb Automatic operated Halon in engine space

Owner reports last serviced 2010. Owner is familiar with procedure to self service extinguishers and reports that self service is performed on a regular basis.

NOTE: It is not possible to acquire replacement or service fire extinguishers in Rio Dulce, Guatemala. Extinguishers should be replaced or serviced upon return to the United States.

VISUAL DISTRESS SIGNALS (FLARE KITS):

Flares were 12 gauge Day/night visual distress signals and hand held flares. Date on flares indicate that they are serviceable.

SOUND DEVICES:

Yes, hailer horn seen operable.

NAVIGATIONAL LIGHTS:

Tricolor light at masthead, not tested due to daylight conditions, reported operational.

"NO OIL DISCHARGE" PLAQUE:

Yes, found properly displayed in engine space.

TRASH DISPOSAL PLACARD:

Yes, found properly displayed in head area.

III. SYSTEMS

SAFETY EQUIPMENT

AUXILIARY SAFETY EQUIPMENT

LIFE RAFT:

Avon 4 person valise type (Photo SAM_0297)

Serial Number: AV800-087K405

*C.1

No service date was found and owner reports unit has not been serviced for several years.



SAM_0297.JPG

E.P.I.R.B.:

Satellite2 406

Vessel: Passat II

Registration: ADCE02088540801

Registration Expires: 6-16-2013

Battery Expires: 9-2012

*C.2

EPIRB Battery expired.

BILGE WATER ALARM:

Seen operational

FIXED FIRE EXTINGUISHING SYSTEM:

One (1) 20 lb Manually operated fixed CO2 in engine space

One (1) 3 lb Automatic operated Halon in engine space

FIRST AID KIT:

Seen on board

SMOKE DETECTOR:

Combination smoke and carbon monoxide detector seen operational

CARBON MONOXIDE DETECTOR:

Combination smoke and carbon monoxide detector seen operational

III. SYSTEMS

SAFETY EQUIPMENT

BILGE PUMPS

LIST:

- One (1) Rule 1500 bilge pump with automatic float switch was seen operational.
- One (1) Whale double action manual pump.
- One (1) Chimp single action manual pump.

OUT OF WATER INSPECTION

BELOW WATERLINE MACHINERY

PROPELLER(S):

One (1) three blade bronze propeller marke 16 R 8 appears in serviceable condition.

PROPELLER SHAFT(S):

Appears true.

SHAFT BEARING (CUTLASS BEARING):

Cutlass bearing showed some wear.

***C.3**

Some play was noted in cutlass bearing.

RUDDER(S) MATERIAL:

Plywood with hardwood edges

RUDDER(S) MOUNTING:

Pintles and gudgeons are bronze and appear serviceable

THRU-HULLS:

All underwater thru hulls are of bronze materials and showed no excessive signs of deterioration due to galvanic or electrolytic corrosion.

TRANSDUCERS:

Well mounted. appeared serviceable.

STRAINERS/SCOOPS/SCREENS:

Main engine pickup strainers are external bronze alloy slotted type. Appear serviceable.

GROUNDING PLATES:

Appears serviceable.

ZINCS:

Zinc's are scheduled for replacement at this haul out.

CONDITION OF HULL (UNDERWATER PORTION)

BLISTERS:

Blisters were seen over most of the hull bottom however these were mostly observed to be cosmetic in nature.

III. SYSTEMS

OUT OF WATER INSPECTION

CONDITION OF HULL (UNDERWATER PORTION)(*continued*)

CONDITION OF BOTTOM PAINT:

Bottom is in fair condition and will require painting soon.

RIGGING AND SAILS

STANDING RIGGING

MAST/BOOMS:

Aluminum mast, main boom, & staysail boom.

SPREADERS:

Double aluminum spreaders

SHROUDS AND STAYS:

1x19 Stainless steel wire of appropriate size appears in good condition. Reported new in 2007.

TURNBUCKLES/TOGGLES:

Open body chrome plated bronze seen in good condition with cotter pins in place (Photo SAM_0243).



SAM_0243.JPG

TANG ENDS:

All appear in good and serviceable condition.

CHAIN PLATES:

Appear in good condition and secure where sighted.

NOTE:

THE SPARS AND RIGGING WERE OBSERVED AND INSPECTED FROM THE DECK LEVEL ONLY.

III. SYSTEMS

RIGGING AND SAILS

RUNNING RIGGING

ROLLER FURLING GEAR:

Simplicite roller furler seen serviceable with some moderate oxidation.

HALYARDS/SHEETS:

All seen in good and serviceable condition.

WINCHES:

Two (2) Barlow 16 winches at main mast.

One (1) Barlow 19 winch at main mast

One (1) Barlow winch fitted to the main boom.

Two (2) Merriman 25 winchs, Port & Starboard cockpit combings.

TRACKS AND CARS:

All seen in good and serviceable condition.

BLOCKS:

All seen in good and serviceable condition.

TOPPING LIFT:

Seen in serviceable condition.

CAM CLEATS:

All seen in good and serviceable condition.

SAILS

SAIL INVENTORY:

Main sail, Staysail, Foresail, Storm staysail

NOTE:

Sails were not spread as a part of this survey and information for this inventory was provided by the owner.

IV. FINDINGS AND RECOMMENDATIONS

Deficiencies noted under "**SAFETY**" should be addressed before vessel is next underway. These findings represent an endangerment to personnel and/or the vessel's safe and proper operating condition. ***Findings may also be in violation of U.S.C.G. regulations.***

Findings noted under "**OTHER FINDINGS**" should be corrected in the near future so as to maintain standards and to help the vessel to retain it's value.

Findings will be listed under the appropriate heading:

- A. SAFETY DEFICIENCIES
- B. OTHER FINDINGS NEEDING ATTENTION
- C. SURVEYORS NOTES AND OBSERVATIONS

B. FINDINGS NEEDING ATTENTION:

B.1 (PAGE 15) TYPE/MANUFACTURE:

Tiller steering.	
FINDINGS	RECOMMENDATIONS
Areas of rotted wood were observed in tiller system (Photo SAM_0202)	

C. SURVEYORS NOTES AND OBSERVATIONS :

C.1 (PAGE 18) LIFE RAFT:

Avon 4 person valise type (Photo SAM_0297) Serial Number: AV800-087K405	
FINDINGS	RECOMMENDATIONS
No service date was found and owner reports unit has not been serviced for several years.	<i>A life raft is not required for this vessel however it is recommend equipment for offshore operation.</i> NOTE: <i>It is not possible to service life rafts in Central America. Life raft should be serviced upon return to the United States.</i>

C.2 (PAGE 18) E.P.I.R.B.:

Satellite2 406 Vessel: Passat II Registration: ADCE02088540801 Registration Expires: 6-16-2013 Battery Expires: 9-2012	
FINDINGS	RECOMMENDATIONS
EPIRB Battery expired.	NOTE: <i>It is not possible to service or replace EPIRB batteries in Central America. EPIRB Battery should be replaced upon return to the United States.</i>

IV. FINDINGS AND RECOMMENDATIONS

C. SURVEYORS NOTES AND OBSERVATIONS :

C.3 (PAGE 19) SHAFT BEARING (CUTLASS BEARING):

Cutlass bearing showed some wear.	
FINDINGS	RECOMMENDATIONS
Some play was noted in cutlass bearing.	<i>Consider replacement.</i>

V. SUMMARY AND VALUATION

STATEMENT OF OVERALL VESSEL RATING OF CONDITION:

STATEMENT OF OVERALL VESSEL RATING OF CONDITION:

It is the surveyor's experience that develops an opinion of the OVERALL VESSEL RATING OF CONDITION after the survey has been completed and the findings have been organized in a logical manner.

The grading of condition, developed by BUC RESEARCH, and accepted in the marine industry, for a vessel at the time of survey, determines the adjustment to the range of base values in the BUC USED BOAT PRICE GUIDE, for a similar vessel sold within a given time period, as a consideration to determine the Market Value.

The following grading system has been used as a standard for determining the vessel's condition:

"EXCELLENT (BRISTOL) CONDITION": has been maintained in mint or Bristol fashion - usually better than factory new - loaded with extras - a rarity.

"ABOVE AVERAGE CONDITION": has had above average care and is equipped with upgraded operational systems, electrical and electronic equipment.

"AVERAGE CONDITION": has had average care, is ready for sale requiring some additional work and is normally equipped for her size and intended use.

"FAIR CONDITION": requires more than normal maintenance to prepare the vessel for sale.

"POOR CONDITION": substantial yard work required and devoid of extras.

"RESTORABLE CONDITION": enough of hull and engine exists to restore the boat to usable condition.

As a result of my investigation, as shown in the SYSTEMS, FINDINGS, AND RECOMMENDATIONS sections of this REPORT OF SURVEY, and by virtue of my experience, my opinion is:

OVERALL VESSEL RATING:

ABOVE AVERAGE

V. SUMMARY AND VALUATION

STATEMENT OF VALUATION:

1. The "**FAIR MARKET VALUE**" is the most probable price in terms of money which a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. Buyer and seller are typically motivated.
- b. Both parties are well informed or well advised, and each acting in what they consider their own best interest.
- c. A reasonable time is allowed for exposure in the open market.
- d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. The price represents a normal consideration for the vessel sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. It

Therefore, after consideration of the reliability of the data, the extent of the necessary adjustments and condition of the vessel, it is your surveyor's opinion that the "**FAIR MARKET VALUE**" of the subject vessel is:

\$61,700

Sixty One Thousand Seven Hundred Dollars

Fair Market Value Dinghy & Motor: \$2,000 US

2. The "**ESTIMATED REPLACEMENT COST**" indicates the retail cost of a new vessel of the same make/model with similar equipment offered by the same manufacturer.

"**ESTIMATED REPLACEMENT COST**" of the subject vessel is:

\$329,250

Three Hundred Twenty Nine Thousand Two Hundred Fifty Dollars

SUMMARY:

In accordance with the request for a marine survey of the GOOD BOAT, for the purpose of evaluating its present condition and estimating its Fair Market Value and Replacement Cost, I herewith submit my conclusion based on the preceding report.

This is a very well constructed cruising cutter, well rigged and laid. It is nicely furnished, very well equipped, and the present owner is very meticulous in vessel care and maintenance. The plumbing and electrical systems represent some of the best work this surveyor has seen in any similar vessel.

V. SUMMARY AND VALUATION

The subject vessel was personally inspected by the undersigned on **November 7, 2012** and was found to be a well constructed, appointed and comfortable vessel. The vessel is very capably captained and well-kept. Other than the discrepancies noted in the body of the report and noted in sections "A" and "B" of findings and recommendations, the GOOD BOAT is considered to be **Fit for Its Intended Use** and an acceptable insurance risk.

Note that findings noted in Section "C" of Findings and Recommendation are this surveyors observations and an advisory only to vessel personnel. They do not represent a hazard to safe vessel operation.

V. SUMMARY AND VALUATION

SURVEYOR'S CERTIFICATION:

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the vessel that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent upon the reporting of a predetermined value or direction in value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulate result, or the occurrence of a subsequent event.

I have made a personal inspection of the vessel that is the subject of this report.

This report is submitted without prejudice and for the benefit of whom it may concern.

ATTENDING SURVEYOR:





Captain John M. Brandes II, AMS®
SAMS® Accredited Marine Surveyor 1137

VI. PHOTOGRAPHS



SAM_0216.JPG



SAM_0222.JPG

VI. PHOTOGRAPHS



SAM_0290.JPG

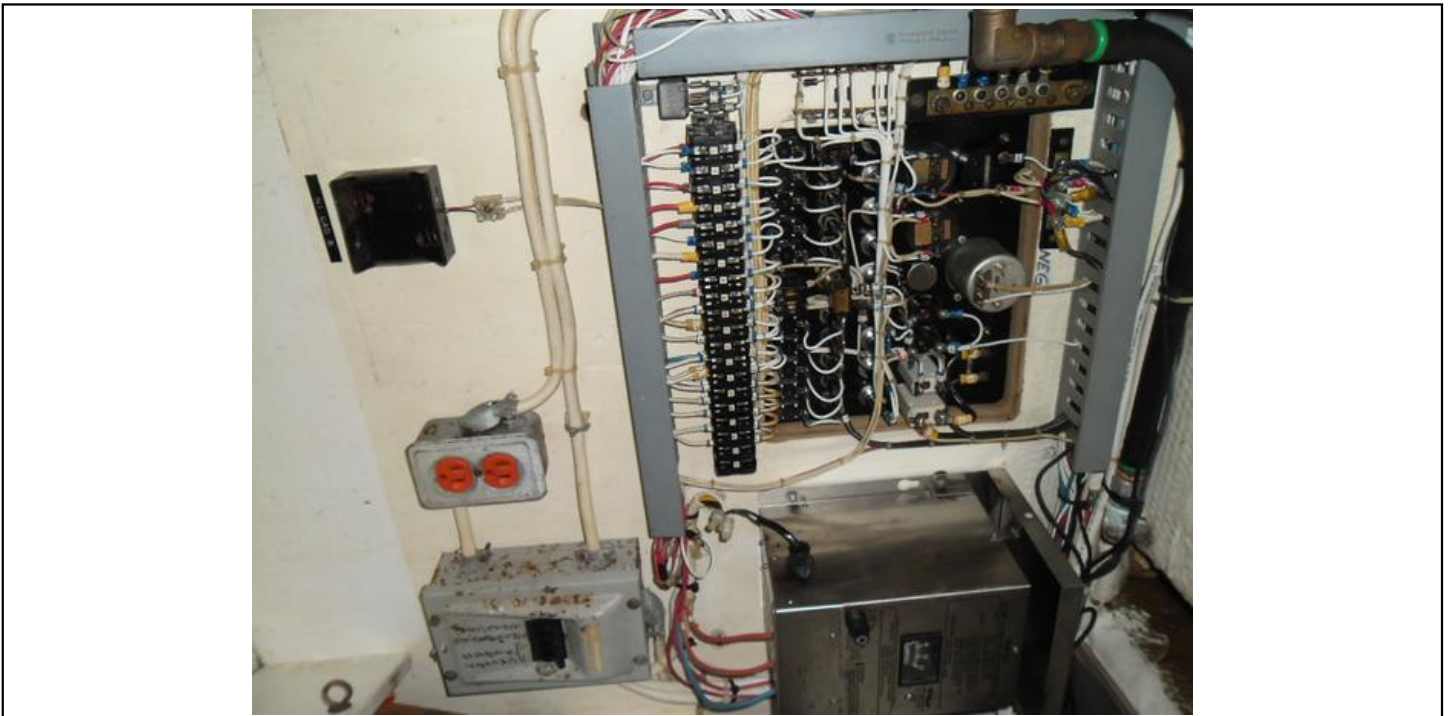


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VI. PHOTOGRAPHS



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VI. PHOTOGRAPHS



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VI. PHOTOGRAPHS



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